

Advisor Connect | It's Not a One-Size-Fits-All World

MAKING IT ACTIONABLE

Most people recognize the term 401(k), but many don't realize the range of plan design options available to meet the needs and goals of different kinds of companies and owners.

As an advisor, asking the right questions will help you better understand each employer's retirement plan and tax savings goals while building the trust that will help make your relationships flourish.

Here are five topics to begin the discussion. Each can help you learn about a client's true needs:

- 1 | Tell me about your workforce.**
It's not just a matter of head count, it's about being concerned about the age, knowledge and needs of the people a plan will cover. Knowing who will participate in the plan will help you customize it.
- 2 | What does financial wellness mean to you?**
A 401(k) is a savings vehicle, but you can also use it to help educate employees to be healthier in all aspects of their financial lives.
- 3 | Is a retirement plan important to attracting and retaining talent?**
In some industries and markets, a company-sponsored retirement plan is an expected benefit, but how it's implemented really defines its potential value. Eligibility rules, matching and profit-sharing contributions, and vesting all make a difference in the true opportunity.



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4 | How important is current tax savings versus long term retirement accumulation?

Owners and executives may be paternal in their desire to help employees save for the future. They may also have interests in plan design features that support their own tax savings and accumulation goals.

5 | Are you familiar with different ways we can structure plan costs?

Everyone wants to keep costs in check. But when you're up-front about fees, clients will understand the benefits of paying for features such as better customer service, education and your expertise.

It's all about asking the right questions so that together we can design the ideal retirement plan for each of your clients. For more on this, give us a call to talk about how we can help.